

Public Law 99-648
99th Congress

An Act

Nov. 10, 1986
[S. 2000]

To clarify the exemptive authority of the Securities and Exchange Commission.

Utilities.
Natural gas.
Securities.

15 USC 79i.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That notwithstanding section 3(a) of the Public Utility Holding Company Act of 1935 (15 U.S.C. 79c(a)), a holding company which has only one subsidiary company that is solely a gas utility company, as defined in said Act, shall be exempt from all provisions, except section 9(a)(2), of said Act if neither the holding company nor any other subsidiary company is a public utility company, the operations of such subsidiary gas utility company do not exceed beyond the State in which it is organized, the subsidiary company was incorporated on June 16, 1986, for the express purpose of operating as a gas utility company, and all of whose voting securities are owned by the holding company, and neither the holding company, nor any of its subsidiary companies are engaged in residential or commercial plumbing, heating, refrigeration, air-conditioning, or in the sale, installation or servicing of such or related equipment.

Approved November 10, 1986.

LEGISLATIVE HISTORY—S. 2000:

CONGRESSIONAL RECORD, Vol. 132 (1986):

Aug. 15, considered and passed Senate.

Sept. 29, considered and passed House, amended.

Oct. 16, Senate concurred in House amendment.